# General Purpose Technologies and Economic Growth

edited by Elhanan Helpman

# **General Purpose Technologies And Economic Growth**

**Elhanan Helpman** 

# **General Purpose Technologies And Economic Growth:**

General Purpose Technologies and Economic Growth Elhanan Helpman, 1998 Traditionally economists have considered the accumulation of conventional inputs such as labour and capital to be the primary force behind economic growth In the late 1990s however many economists place technological progress at the centre of the growth process This shift is due to theoretical developments that allow researchers to link microeconomic outcomes Transformations Richard G. Lipsey, Kenneth I. Carlaw, Clifford T. Bekar, 2005-11-03 This book examines the long term economic growth that has raised the West's material living standards to levels undreamed of by counterparts in any previous time or place The authors argue that this growth has been driven by technological revolutions that have periodically transformed the West's economic social and political landscape over the last 10 000 years and allowed the West to become until recently the world's only dominant technological force Unique in the diversity of the analytical techniques used the book begins with a discussion of the causes and consequences of economic growth and technological change The authors argue that long term economic growth is largely driven by pervasive technologies now known as General Purpose GPTs They establish an alternative to the standard growth models that use an aggregate production function and then introduce the concept of GPTs complete with a study of how these technologies have transformed the West since the Neolithic Agricultural Revolution Early modern science is given more importance than in most other treatments and the 19th century demographic revolution is studied with a combination of formal models of population dynamics and historical analysis. The authors argue that once sustained growth was established in the West formal models can shed much light on its subsequent behaviour They build non conventional dynamic non stationary equilibrium models of GPT driven growth that incorporate a range of phenomena that their historical studies show to be important but which are excluded from other GPT models in the interests of analytical tractability. The book concludes with a study of the policy implications that follow from their unique approach

General Purpose Technologies "Engines of Growth? Timothy F. Bresnahan,1995 Whole eras of technical progress and economic growth appear to be driven by a few key technologies which we call General Purpose Technologies GPT s Thus the steam engine and the electric motor may have played such a role in the past whereas semiconductors and computers may be doing as much in our era GPT s are characterized by pervasiveness they are used as inputs by many downstream sectors inherent potential for technical improvements and innovational complementarities meaning that the productivity of R on the other hand this phenomenon makes it difficult for a decentralized economy to fully exploit the growth opportunities offered by evolving GPT s In particular if the relationship between the GPT and its users is limited to arms length market transactions there will be too little too late innovation in both sectors Likewise difficulties in forecasting the technological developments of the other side may lower the rate of technical advance of all sectors Lastly we show that the analysis of GPT s has testable implications in the context of R D and productivity equations that can in principle be estimated

Economic

Transformations Richard George Lipsey, Richard G. Lipsey, Senior Lecturer in Economics Kenneth I Carlaw, Kenneth Carlaw, Clifford T. Bekar, Clifford Bekar, 2005 This book examines the long term economic growth that has raised the West s material living standards to levels undreamed of by counterparts in any previous time or place The authors argue that this growth has been driven by technological revolutions that have periodically transformed the West's economic social and political landscape over the last 10 000 years and allowed the West to become until recently the world's only dominant technological force Unique in the diversity of the analytical techniques used the book begins with a discussion of the causes and consequences of economic growth and technological change The authors argue that long term economic growth is largely driven by pervasive technologies now known as General Purpose GPTs They establish an alternative to the standard growth models that use an aggregate production function and then introduce the concept of GPTs complete with a study of how these technologies have transformed the West since the Neolithic Agricultural Revolution Early modern science is given more importance than in most other treatments and the 19th century demographic revolution is studied with a combination of formal models of population dynamics and historical analysis The authors argue that once sustained growth was established in the West formal models can shed much light on its subsequent behaviour They build non conventional dynamic non stationary equilibrium models of GPT driven growth that incorporate a range of phenomena that their historical studies show to be important but which are excluded from other GPT models in the interests of analytical tractability The book concludes with a study of the policy implications that follow from their unique approach Handbook of the Economics of Innovation Bronwyn H. Hall, Nathan Rosenberg, 2010-03-06 How does technology advance How can we best assimilate innovation These questions and others are considered by experts on the theories and applications of technological innovations Considering subjects as diverse as the diffusion of new technologies and their industrial applications governmental policies and manifestations of innovation in our institutions history and environment our contributors map milestones in research and speculate about the roads ahead Wasteful inefficient and frequently wrongheaded the process of technological changes is here revealed as a describable scientific force Two volumes available separately and as a set Expert articles consider the best ways to establish optimal incentives in technological progress Science and innovation both their theories and applications are examined at the intersections of the marketplace policy and social welfare Economists are only part of an audience that includes attorneys educators and anyone involved in new technologies The Economics of Energy and the Production **Process** Guido Buenstorf, 2004-03-25 Guido Buenstorf s book is a splendid attempt to break new ground in the theory of production Turning away from the ever more abstract and theoretically empty production function approach he shows how changing physical constraints in the utilisation of energy systematically affect production processes in the economy With his analysis the author challenges the value based approach to production He outlines the contours of a richer theory which is capable of accounting for physical and technological aspects without losing sight of their economic implications Ulrich Witt

Max Planck Institute for Research into Economic Systems Germany This book makes a fundamental contribution to economics in that it deals with production theory from a perspective that integrates economics with engineering and science It represents a far more realistic interpretation than the standard neoclassical approach and will act as a stimulus for further research in this area Robert U Ayres INSEAD France The economics of energy has been a contested issue over the past century Although it has not figured prominently in mainstream economics numerous alternative proposals have called for energy to play a more central role in economic theory In this highly original and enlightening volume Guido Buenstorf develops a new conceptual approach to the economics of energy which originates from recent advances in evolutionary Entrepreneurship, the New Economy and Public Policy Uwe Cantner, Elias Dinopoulos, Robert F. economics Lanzillotti, 2004-11-23 Silicon Valley is the most salient example of high tech industrial clusters Public policymakersthroughouttheworldwouldliketolearnthesecretsofSiliconValley in order to build their own high tech economies The existing literature on ind trial clusters which traces back to Marshall 1920 focuses on the way in which rms bene t from locating in a cluster it suggests that once a cluster comes into existence it tends to reinforce itself by attracting more rms However a more important question is how to reach this critical mass in the rst place In contrast to the literature evidence suggests that entrepreneurs rarely move when they est lish high tech start ups Cooper and Folta 2000 This contradicts the notion that location choice analyses lead entrepreneurs to a high tech cluster A high tech industrial cluster such as Silicon Valley is characterized by c centratedentrepreneurship FollowingSchumpeter weemphasizethefactthat the appearance of one or a few entrepreneurs facilitates the appearance of others Schumpeter 1934 Weproposeanagent basedcomputational model to show how high tech industrial clusters could emerge in a landscape in which no rms existed originally The model is essentially a spatial version of the Nelson Winter model Boundedly rational agents are scattered over an explicitly de ned landscape Each agent is endowed with some technology which determines his rm s productivity if he has one During each period of time an agent with no rm would make a decision as to whether he wants to start one This decision is mostly affected by the behavior of his social contacts who are all his neighbors Innovation in General Purpose Technologies: How Knowledge Gains when It Is Shared Nina Teichert, 2013 This book tackles the different aspects of the creation and transmission of knowledge in the context of the characteristics of a general purpose technology Nanotechnology is investigated as showcase example Particular emphasis is put on the role of the composition of knowledge as well as the corresponding knowledge spillovers on the one hand and on the concrete impact of collaboration and knowledge sharing in innovator networks on the other hand General Purpose Technologies (GPTs), General Purpose Principles (GPPs) und Organizational GPTs Dominik Stephan, 2008-07-08 Studienarbeit aus dem Jahr 2007 im Fachbereich VWL Konjunktur und Wachstum Note 1 7 Universit t Hohenheim Institut f r Volkswirtschaftslehre Veranstaltung Wachstum und Besch ftigung Sprache Deutsch Abstract An dieser Stelle setzt diese Arbeit an Sie verfolgt das Ziel den Zusammenhang zwischen

Allzwecktechnologien GPTs und langfristigem Wachstum darzustellen Dazu werden verschiedene Theorien herangezogen die systematisch vorgestellt werden Eine steht dabei besonders im Vordergrund A Structuralist Evolutionary Decomposition von Lipsey Carlaw Bekar Wie der Name schon verr t erkl rt sie das Wirtschaftswachstum indem sie die Volkswirtschaft in einzelne Sph ren aufteilt und dann die Entwicklungen in den einzelnen Bereichen betrachtet und erkl rt Es soll ber cksichtigt werden inwieweit zwischen verschiedenen GPT Theorien und der Structuralist Evolutionary Decomposition ein Zusammenhang besteht und in wie fern letztere als die Weiterentwicklung der vorhergehenden Theorien gesehen werden kann Dabei werden die Theorien stets zur Erkl rung der Industriellen Revolution herangezogen Was die Vorgehensweise betrifft wird als erstes das Konzept der Allzwecktechnologie GPT vorgestellt und damit verbundene Begriffe wie General Purpose Technologies GPTs General Purpose Principles GPPs und Organizational GPTs definiert Als zweites werden ausgew hlte GPT Theorien oder mit GPTs verwandte Konzepte am Beispiel der Industrialisierung im 18 19 Jahrhundert in Gro britannien dargestellt Dazu soll zun chst ein berblick ber diese historische Epoche gegeben werden und eine Auflistung aller wichtigen Technologien erfolgen Im Anschluss werden die einzelnen GPT Theorien und mit GPTs verwandte Konzepte dargestellt zuerst das Konzept von Lipsey Carlaw Bekar danach ausgew hlte Konzepte bei denen eine GPT die Ursache fr den Wachstumsprozess ist und schlie lich Konzepte in denen parallel auftretenden GPTs gemeinsam die Ursache fr einen Wachstumsprozess sin Simulating Knowledge Dynamics in Innovation Networks Nigel Gilbert, Petra Ahrweiler, Andreas Pyka, 2014-07-22 The competitiveness of firms regions and countries greatly depends on the generation dissemination and application of new knowledge Modern innovation research is challenged by the need to incorporate knowledge generation and dissemination processes into the analysis so as to disentangle the complexity of these dynamic processes With innovation however strong uncertainty nonlinearities and actor heterogeneity become central factors that are at odds with traditional modeling techniques anchored in equilibrium and homogeneity This text introduces SKIN Simulation Knowledge Dynamics in Innovation Networks an agent based simulation model that primarily focuses on joint knowledge creation and exchange of knowledge in innovation co operations and networks In this context knowledge is explicitly modeled and not approximated by for instance the level of accumulated R D investment The SKIN approach supports applications in different domains ranging from sector based research activities in knowledge intensive industries to the activities of international research consortia engaged in basic and applied research Following a general description of the SKIN model several applications and modifications are presented Each chapter introduces in detail the structure of the model the relevant methodological considerations and the analysis of simulation results while options for empirically validating the models structure and outcomes are also discussed The book considers the scope of further applications and outlines prospects for the development of joint modeling strategies **General Purpose Technologies and Economic Growth** Cristiano Andrea Ristuccia, Solomos Solomou, University of Cambridge. Faculty of Economics, 2010 Diffusion of General

Purpose Technologies Elhanan Helpman, Manuel Trajtenberg, 1996 History and theory alike suggest that General Purpose Technologies GPT s such as the steam engine or electricity may play a key role in economic growth In a previous paper Helpman and Trajtenberg 1994 we incorporated this notion into a Grossman Helpman growth model and explored the economy wide dynamics that a GPT generates The present paper deals with the diffusion of the GPT over heterogeneous final good sectors. We show that the gradual adoption of the GPT by each user sector generates a sequence of two phased cycles culminating in a bringing about a spell of sustained growth. We also analyze the welfare implications of the order of adoption by way of numerical simulations. As a diffusion of the transistor the first embodiment of semiconductors the dominant GPT of our era and seek to characterize both the early adopters and the laggards in terms of the parameters of the model

General Purpose Technologies, Uncertainty and Economic Growth Luís Passos Correia, Jonathan Temple, 2001 A General Purpose Technology at Work Nathan Rosenberg, Manuel Trajtenberg, 2001 The steam engine is widely regarded as the icon of the Industrial Revolution and a prime example of a General Purpose Technology and yet its contribution to growth is far from transparent This paper examines the role that a particular innovative design in steam power the Corliss engine played in the intertwined processes of industrialization and urbanization that characterized the growth of the US economy in the late 19th century Waterpower offered abundant and cheap energy but restricted the location of manufacturing just to areas with propitious topography and climate Steam engines offered the possibility of relaxing this severe constraint allowing industry to locate where key considerations such as access to markets for inputs and outputs directed The enhanced performance of the Corliss engine as well as its fuel efficiency helped tip the balance in favor of steam in the fierce contest with waterpower With the aid of detailed data on the location of Corliss engines and waterwheels and a two stage estimation strategy we show that the deployment of Corliss engines indeed served as a catalyst for the massive relocation of industry away from rural areas and into large urban centers thus fueling agglomeration economies and attracting further population growth This illustrates what we believe is an important aspect of the dynamics of GPTs whether it is electricity in the early 20th century or Information Technologies in the present era the fact that GPTs induce the widespread and more efficient relocation of economic activity which in turn fosters long term growth purpose technologies, industrial competence and economic growth Gunnar Eliasson, 1994 **Growth, Trade, and Systemic Leadership** Rafael Reuveny, William R. Thompson, 2004-01-29 DIVProposes an innovative argument for the existence of journal of monetary economics, 2004 Transition to the Knowledge Society University of British world governance div Columbia. Institute for European Studies, 2000 This text describes the implications of ICTs their potential for increased productions and their impact on jobs skill development wages and income The authors address issues of distribution and equity particularly with respect to disparities involving class gender ethnicity and age The Economics of Productivity Dale Weldeau Jorgenson, 2009 The remarkable behavior of information technology prices provides the key to the resurgence

of productivity growth in the USA and the world economy This title presents the contemporary framework for productivity measurement that focuses on the impact of information technology on economic growth *Economics, Science, and Technology* Steven Payson,2000 Economists need to understand some fundamental aspects of science in order to measure and analyse the process of technological change This book explores the interrelationships between economics science and technology in order to find ways of improving economists approaches to technical change Dr Payson begins by offering a scientific critique of economic discourse and presents a unique unconstrained and critical view of the behavioral differences between economists and scientists The economic literature on technological change is analysed in order to assess economists approach to science The author then offers concrete solutions for the useful economic study of technological change including alternative methods of classifying data based on scientific principles a characteristics approach to measuring physical capital and a futuristic exploration into how artificial intelligence may improve economics

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